

# ASSOCIATED NEWS

AN ASSOCIATED REALTY LIMITED SPECIALIST PUBLICATION

## SPECIALISTS

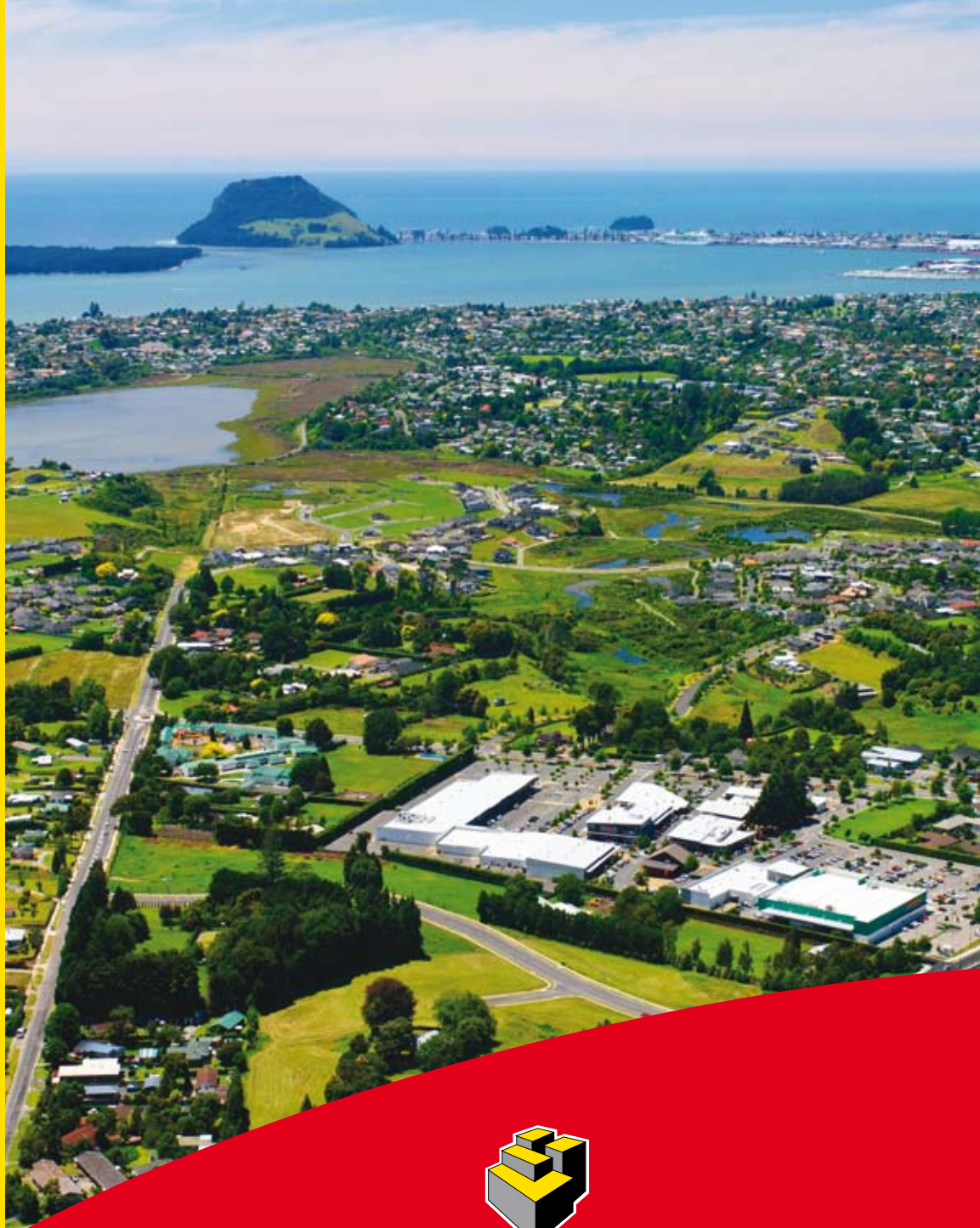
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Associated Realty

LTD Licensed REAA 2008



# Young Read Woudberg Accountants Equipped To Meet Your Needs

Whether you're in business or an individual, there are times when you will need extra assistance from your accountants. At Young Read Woudberg, we aim to provide the increased value you need. We do so as a multi-disciplinary accountancy practice, with an emphasis on professional teamwork. With that commitment to rely on, you will have a powerful blend of experience, insight, judgement and technical skill available whenever you need it.

With three Principals and 25 staff, there is no doubt that Young Read Woudberg is well resourced to provide experienced, informed, independent advice while remaining small enough to form long lasting personal relationships. It is the mix of these close personal relationships and significant staff capability that forms the distinguishing characteristic of the firm.

## Attention To Your Needs

Resourced to meet your needs, Young Read Woudberg is a firm that has built an enviable reputation as a recognised regional practice leader through having an attitude focused on understanding the client's needs from all perspectives, and the capability to serve those needs fully.

## Clear Direction and Focus.

Clients know that Young Read Woudberg has the commitment to get to know them personally, understand their current and emerging needs, and travel forward with them as trusted business and personal advisers.

Fundamentally, the firm's aim is to provide its clients with the stability and security they need to face changing circumstances, meet new and emerging needs, and fulfill their personal and business ambitions.

## Regional and Personal Involvement

Young Read Woudberg has kept a firm emphasis on regional business needs and is particularly close to local dynamics in the property, commercial and horticultural sectors. This attitude permeates through the whole establishment with all three principals heavily involved in community activities. Raimarie is a trustee of the local Bay Health Foundation that has established a new cancer treatment centre. She is also an accredited business mentor; Steve Read is a judge for the Chamber of Commerce business awards, and the past president of Tauranga's Sunrise Rotary Club; and Eric Woudberg is past treasurer of the Chamber of Commerce, an active swimmer who still swims around the Mount each year, and has been instrumental in establishing water polo as a sport in the region. All are very family orientated, and all are proud to be integral parts of a good solid regional accountancy firm, founded in 1961. At Young Read Woudberg, we are happy to discuss our resources and our support with you at any time. Please refer to our contact details on this page. We look forward to talking with you.

## Making Better Business

Young Read Woudberg Limited  
13 McLean Street, Tauranga 3110

P 07 578 0069 F 07 578 8725

E [accountants@yrw.co.nz](mailto:accountants@yrw.co.nz)

W [yrw.co.nz](http://yrw.co.nz)



# the team



**Adrian Knowles** Licensed Real Estate Agent (REAA 2008)

Adrian has been involved in the commercial real estate industry for eighteen years and has been the Principal of Associated Realty for the last twelve years. Over that period he has gained a wealth of experience and has increased his knowledge by researching other commercial property markets throughout New Zealand and Australia.

He has now limited his role to managing the company and advising Bruce, Alan and Tony with the more complicated lease and sale transactions. In his spare time, he is a keen early morning runner, enjoys flying remote control helicopters and is an avid reader. Adrian continues to have a great passion for commercial property and keeps a careful eye on current rental rates in the industrial, office and retail sectors.



**Tony Doms** Licensed Real Estate Agent (REAA 2008)

Tony's career in the real estate industry spans over 30 years, from 1979 when he joined Bay of Plenty Real Estate in Tauranga as a salesperson specialising in placing home purchasers into their first homes. Tony's switch to commercial and industrial sales and leasing occurred when he first joined Associated Realty's Rotorua office in 1993. Along the way Tony has gained extensive experience and knowledge of all aspects of marketing, leasing and sales of commercial and industrial property, he provides his clients an exceptional level of expertise and service. Tony has been a keen motorcyclist for many years, but nowadays, with the assistance of Gartshore Group and The Kitchen Zone, his spare time is currently being occupied building a John Welsford designed sailing boat.

For quality advice, service and results contact Tony.



**Alan Dickson** Licensed Real Estate Salesperson (REAA 2008)

Alan joined Associated Realty in 2000 after previous careers in secondary education, life insurance and dairying. Since then he has experienced the full cycle of the property market as it recovered from the lows of the late 1990's through to the boom market of 2005-07 and the recession of 2008-09, with a patchy recovery in 2010. During the rising market of 2002-06, Alan was heavily involved with the development of Papamoa Junction from acquisition of the original greenfields to sale of the developed sites. Industrial leasing and investment sales are the main fields of activity in the current market. In his spare time, Alan is involved in target rifle shooting as secretary of the Te Puke Rifle Club and has represented New Zealand overseas in 300Metre and long range disciplines. Scuba diving is another keen leisure time interest. From a small lease to a multi-million dollar investment, give Alan a call for quality advice and service.



**Bruce Wallace** Licensed Real Estate Salesperson (REAA 2008)

Bruce has lived in Papamoa for several years and has worked as the Marketing and General Manager of a nationwide housing company for the past 20 years. He has been involved in the building and construction industry for more than 40 years, giving him a vast range of expertise in this area.

He has always enjoyed working with people and looks forward to building many positive ongoing relationships.

In his spare time he enjoys outdoor activities which include cycling the Otago Rail Trail, traversing the Tongariro Crossing and enjoying our local natural beach environment on a daily basis.

When you appoint Bruce to work with you he will undertake to provide you with an informed and reliable service, with the aim of being able to obtain for you the best possible outcome. For quality advice, service and results contact Bruce.

*working as a team to give you a better result!*

# leased buildings for sale

LOCATION	PRICE \$	RENTAL \$	YIELD %
Rerewai Place	125,000	11,270	9.0
Tukorako Drive	130,000	10,897	8.4
Tukorako Drive	168,000	13,600	8.1
Maleme Street	195,000	12,000	6.1
Tukorako Drive	200,000	13,469	6.7
Maleme Street	215,000	12,000	5.6
Hewletts Road	240,000	27,400	11.4
Cypress Street	offers	15,500	-
Roxanne Place	300,000	22,000	7.3
Ashley Place	310,000	13,500	4.4
Portside Drive	320,000	18,000	5.6
Fourteenth Avenue	Offers	17,706	-
Tukorako Drive	328,000	26,240	8.0
Willow Street	350,000	24,500	7.0
Tukorako Drive	379,000	27,960	7.3
Parton Road	398,000	20,622	5.1
Girven Road	400,000	23,840	6.0
Harvard Way	430,556	38,750	9.0
Newton Street	465,000	26,000	5.6
Marine Parade	480,000	28,730	6.0
Glasgow Street	offers	25,000	
Third Avenue	490,000	12,800	2.6
Roxanne Place	500,000	31,185	6.2
Third Avenue	500,000	36,300	7.3
Hull Road	520,000	36,298	7.0
Tenth Avenue	525,000	40,407	7.6
Jellicoe Street	550,000	25,300	4.6
Maunganui Road	550,000	33,000	6.0
Fraser Street	650,000	45,000	6.9
Sixteenth Avenue	665,000	40,000	6.0
Glasgow Street	675,000	42,874	6.3
Picadilly Arcade	Offers	51,200	-
Owens Place	695,000	51,358	7.4
Aerodrome Road	720,000	33,416	4.6
Sherson Street	725,000	17,500	2.4
Fourth Avenue	725,000	57,500	7.9
Marshall Road	770,000	35,000	4.5
Willow Street	800,000	66,000	8.3
Jellicoe Street	800,000	67,000	8.25



# leased buildings for sale

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the specialists

LOCATION	PRICE \$	RENTAL \$	YIELD %
Tukorako Drive	810,000	15,565	1.9
Maunganui Road	825,000	62,000	7.5
Tukorako Drive	850,000	51,625	6.0
Hocking Street	850,000	58,673	6.9
Rerewai Place	900,000	69,099	7.7
Devonport Road	980,000	65,000	6.6
Second Avenue	1,000,000	65,000	6.5
Cameron Road	1,000,000	36,525	3.7
Marine Parade	1,050,000	57,853	5.5
Tawa Street	1,077,000	81,595	7.5
Newton Street	1,089,000	76,200	7.0
Girven Road	1,150,000	76,000	6.6
Aerodrome Road	1,200,000	72,000	6.0
Fraser Street	1,200,000	68,750	5.7
Girven Road	1,200,000	82,400	6.8
Girven Road	1,250,000	88,710	7.1
Maleme Street	1,325,000	69,872	5.2
Hynds Road	1,350,000	101,250	7.5
Ashley Place	1,450,000	100,000	6.9
Newton Street	1,550,000	79,383	5.1
Whiore Ave	1,700,000	112,853	6.6
Aerodrome Road	1,750,000	105,000	6.0
Park Street	1,750,000	128,000	7.3
Devonport Road	1,800,000	147,000	8.1
Devonport Road	Offers	151,205	-
Maungatapu Road	1,950,000	137,084	7.0
Grey Street	2,000,000	98,673	5.0
Hull Road	2,058,000	127,800	6.2
Newton Street	2,100,000	129,000	6.1
Cameron Road	Offers	143,000	-
Grey Street	2,290,000	125,975	5.5
Maunganui Road	2,500,000	40,000	1.6
Portside Drive	3,300,000	265,588	8.0
Koromiko Street	3,498,000	244,863	7.0
Portside Drive	3,650,000	293,520	8.0
Durham Street	4,000,000	267,045	6.6
Maunganui Road	4,000,000	254,375	6.3
Cameron Road	offers	584,000	-



## vacant buildings for sale

LOCATION	SIZE SQM	PRICE \$
Tukorako Drive	102	100,000
Tukorako Drive	84	115,000
Rerewai Place	98	123,000
Tukorako Drive	96	135,000
Tukorako Drive	162	160,000
Aviation Avenue	78	175,000
Tukorako Drive	100	180,000
Ashley Place	144	210,000
Reynolds Place	130	220,000
Tukorako Drive	220	230,000
Reynolds Place	165	240,000
Devonport Road	50	250,000
Newton Street	200	250,000
Ashley Place	169	260,000
Ashley Place	169	265,000
Ashley Place	206	265,000
Ashley Place	172	260,000
Ashley Place	206	270,000
Mirrielees Road	880	270,000
Ashley Place	172	270,000
Ashley Place	169	275,000
Ashley Place	172	275,000
Portside Drive	180	280,000
Ashley Place	206	275,000
Cherokee Place	174	287,000
Roxanne Place	160	295,000
Koromiko Street	160	300,000
Tukorako Drive	266	300,000
Te Okuroa Drive	264	313,000
Reynolds Place	271	325,000
Cherokee Place	173	330,000
Tawa Street	180	330,000
Birch Avenue	321	337,000
Roxanne Place	120	350,000
Chadwick Road	215	350,000
Koromiko Street	224	350,000
Macrae Ave	225	375,000
Chadwick Road	215	375,000
Hewletts Road	44	Offers
Roxanne Place	226	400,000



# vacant buildings for sale

**5**  
industrial

LOCATION	SIZE SQM	PRICE \$
Birch Ave	123	410,000
Roxanne Place	252	468,000
Newton Street	310	480,000
Cameron Road	140	480,000
Fraser Street	94	500,000
Fraser Street	120	500,000
Cameron Road	203	500,000
Katikati	238	500,000
Birch Ave	505	offers
Ashley Place	430	575,000
Roxanne Place	346	580,000
Devonport Road	107	600,000
Enterprise Drive	507	600,000
Rerewai Place	900	Offers
Hynds Road	270	615,000
Aerodrome Road	560	720,000
Rerewai Place	1,009	730,000
Hynds Road	321	731,000
Cameron Road	100	780,000
Cnr Sixteenth Avenue/Cameron Road	180	800,000
Maru Street	217	828,000
Maru Street	501	850,000
Hocking Street	470	850,000
MacDonald Street	474	860,000
Maleme Street	700	865,000
Cameron Road	290	900,000
Cheyne Road	228	offers
Newton Street	480	1,050,000
Maunganui Road	300	1,100,000
Newton Street	590	1,150,000
Aerodrome Road	832	1,500,000
Pyes Pa	250	1,500,000
Eleventh Avenue	200	1,500,000
Hull Road	1,659	1,777,000
Cameron Road	390	2,000,000
Sherson Street	1,288	2,000,000
Maunganui Road	370	2,032,000
Hewletts Road	210	2,500,000
Hull Road	2,417	3,000,000
Cameron Road	3,494	offers



# land for sale

LOCATION	LAND SIZE	PRICE \$	\$/SQM
Marshall Place	589	112,000	190
Courtney Road	400	130,000	325
Marshall Place	886	168,000	190
Marshall Place	990	188,000	190
Marshall Place	1,004	191,000	190
Papamoa Beach Road	194	200,000	1,031
Marshall Place	1,233	234,000	190
Market Place	1,082	250,000	231
Ashley Place	848	250,000	295
Marshall Place	1,350	256,000	190
Whiore Avenue	768	269,000	350
Enterprise Drive	1,131	283,000	250
Whiore Avenue	1,308	288,000	220
Courtney Road	900	292,000	325
Porutu Place	1,871	300,000	160
Courtney Road	950	308,000	325
Courtney Road	1000	325,000	325
Whiore Avenue	1,510	332,000	220
Ashley Place	1,023	335,000	327

**It's always  
better chatting  
with a local.**



Paul Wills 07 577 5931



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**bnz** partners



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# land for sale

LOCATION	LAND SIZE	PRICE \$	\$/SQM
Whiore Avenue	980	375,000	383
Enterprise Avenue	1,063	400,000	376
Enterprise Avenue	1,018	400,000	393
Market Place	1,299	400,000	308
Market Place	1,628	407,000	249
Market Place	1,643	411,000	250
Market Place	1,132	420,000	371
Hotuhoto Street	1,632	424,000	259
Market Place	1,495	448,000	300
Market Place	1,383	470,000	340
Market Place	1,535	479,000	312
SH 29	2,000	490,000	245
Taurikura Drive	2,266	500,000	220
Market Place	1,113	501,000	450
Whiore Place	1,433	502,000	350
Hotuhotu Street	1,554	505,000	325
Main Road Katikati	2,352	525,000	223
Hotuhotu Street	1,629	530,000	325
Ashley Place	1940	530,000	273
Poturi Street	2241	538,000	240
Whiore Avenue	1,962	545,000	278
Whiore Avenue	1,962	546,000	278
Porutu Place	1,998	551,000	276
Ashley Place	2,500	562,000	225
Taurikura Drive	2,029	589,000	290
Taurikura Drive	2,527	606,000	240
Taurikura Drive	2,533	608,000	240
Taurikura Drive	2,634	632,000	240
Yorke Ave	1,618	660,000	408
Hotuhotu Street	2,058	669,000	325
Ashley Place	3,167	660,000	220
Whakakake Street	2,492	748,000	300
Poturi Street	3,122	750,000	240
Poturi Street	3,677	772,000	210
Poturi Street	3,379	811,000	240
Ashley Place	3,507	842,000	240
Whakakake Street	3,517	844,000	240
Te Okuroa Drive	3,397	850,000	250
Maru Street	2,025	850,000	419
Poturi Street	3,728	856,000	240
Poturi Street	3,636	873,000	240
Poturi Street	3,728	895,000	240
Whakakake Street	4,292	900,000	210
Whakakake Street	3,787	909,000	240
Poturi Street	3,075	922,000	300



# land for sale

LOCATION	LAND SIZE	PRICE \$	\$/SQM
Poturi Street	3,842	922,000	240
Taurikura Drive	3,763	940,000	250
Whakakake Street	3,329	950,000	285
Whakakake Street	4,009	962,000	240
Poturi Street	3,661	1,043,385	285
Taurikura Drive	4,279	1,070,000	250
Porutu Place	4,945	1,100,000	222
Owens Place	3,716	1,100,000	296
Whakakake Street	3,780	1,134,000	300
Whakakake Street	5,348	1,176,000	220
Poturi Street	4,049	1,215,000	300
Ashley Place	4,899	1,224,000	250
Ashley Place	4,356	1,306,000	300
Taurikura Drive	5,310	1,328,000	250
Taurikura Drive	4,427	1,328,000	300
Fourth Avenue	1,902	1,350,000	710
Whakakake Street	5,120	1,371,000	268
Hotuhotu Street	4,293	1,374,000	320
Taurikura Drive	6,148	1,537,000	250
Whiore Avenue	5,171	1,551,000	300
Whakakake Street	8,066	1,600,000	200
Taurikura Drive	5,404	1,621,000	300
Taurikura Drive	5,406	1,622,000	300
Whakakake Street	8,836	1,767,000	200
Taurikura Drive	5,992	1,798,000	300
SH 29	14,165	1,800,000	127
Taurikura Drive	6,105	1,832,000	300
Taurikura Drive	7,875	1,969,000	250
Taurikura Drive	6,662	1,999,000	300
Taurikura Drive	6,702	2,010,000	300
Whakakake Street	16,949	2,150,000	180
Station Road	12,277	2,200,000	179
Station Road	55,000	2,200,000	40
Reynolds Place	10,005	2,500,000	250
Taurikura Drive	8,576	2,573,000	300
Whakakake Street	12,950	2,590,000	200
Hotuhotu Street	14,250	2,850,000	200
Taurikura Drive	9,981	2,994,000	300
Taurikura Drive	11,300	3,390,000	300
Taurikura Drive	11,370	3,411,000	300
Station Road	68,000	3,800,000	56
Tetley Road	88,747	4,500,000	50
Reynolds Place	26,695	4,675,000	175
Station Road	80,000	5,600,000	70



# yards for lease

LOCATION	SIZE SQM	RENTAL
Sixteenth Avenue, Tauranga Comprises of an office building with an annexed single bay workshop, services, canopy and a paved security fenced display yard with excellent profile to Cameron Road.	70	\$48,000
Fifth Avenue, Tauranga Prime corner site with combined street frontage in excess of 65 metres, full sealed site, existing building comprises of a site office and shed.	70	Offers
York Street, Mount Maunganui Industrial yard area, ideally suited for heavy transport of hard stand storage.	90	\$32,000
Fourth Avenue, Tauranga Former car sales yard, corner Cameron Road position, concrete paved.	250	\$30,000
Newton Street, Mount Maunganui Licence to occupy railway corridor land. Ideal for machinery parking and storage.	400	\$8,500
Mark Road, Mount Maunganui Access via Mark Road and service lane at rear. Fully fenced. To be metalled so it can be used to store machinery, vehicles etc.	468	\$11,700
Hewletts Road, Mount Maunganui A small display yard near the fly-over on upper Hewletts Road, good profile, includes a sales office.	500	\$25,000
Corner Marshall & SH 29, Tauranga Corner position with apex frontage to Marshall Avenue, SH 29 and Cameron Road hard stand surface and a small site office.	600	\$18,000
Totara Street, Mount Maunganui Fully sealed and security fenced. Excellent profile to Totara Street.	769	\$20,000
Rewewai Place, Mount Maunganui High stud, 3 roller door storage and/or workshop in a fully fenced yard.	900	
Moffat Road, Bethlehem High profile, street frontage, prime location for public advertising exposure.	900	\$16,200
Market Road, Papamoa This yard is metalled and security fenced.	1,132	\$18,000
Tyne Street, Mount Maunganui Metalled and security fenced yard with access via a sealed service lane.	1,500	\$30,000
Kereiti Street, Mount Maunganui Flat site with full frontage exposure to Hewletts Road.	1,500	\$90,000
Rerewai Place, Mount Maunganui Fully fenced yard close to port and surrounding arterial routes.	1,500	\$34,500
Rerewai Place, Mount Maunganui Fully fenced yard close to port and surrounding arterial routes.	1,604	\$49,000
Hewletts Road, Mount Maunganui Yard is security fenced and it includes an on-site building which features an office and lunchroom.	1,740	\$32,000
Hewletts Road, Mount Maunganui There is the option of only leasing 1,000 sqm for an annual rental of \$50,000.	1,800	\$65,000
Te Maire Street, Mount Maunganui Industrial land, security fenced, can be incorporated with adjoining building (2,000 sqm). Central Mount location. Handy to port.	2,000	\$40,000
Hull Road, Mount Maunganui Wide frontage and security fenced. Main arterial route to the Port of Tauranga.	2,000	\$50,000



# yards for lease

LOCATION	SIZE SQM	RENTAL
Hewletts Road, Mount Maunganui Rear yard space, metalled and with security fence.	2,000	\$30,000
Aerodrome Road west, Mount Maunganui Metalled yard with no building on site, owner will complete the security fencing.	2,200	
Newton Street, Mount Maunganui Sealed and security fenced, complete with office and lean-to.	2,568	\$35,000
Courtney Road, Tauranga Yard space only. Presently not sealed or metalled, landlord will lease smaller areas.	3,000	\$90,000
Hewletts Road, Mount Maunganui Wide frontage fully security fenced, offices, customer lounge, 2 workshops, smoko room, grooming bay air conditioned, digital cable, alarm and showroom.	TBA	\$130,000
Hewletts Road, Mount Maunganui Prime position with huge profile. Landlord will lease as is, modify to suit or split into two tenancies.	4,560	\$178,000
Tukorako Drive, Mount Maunganui Vacant lots available as yard. Landlord would subdivide, 2,000 sqm as the minimum.	9,978	\$138,000
Taiaho Place, Mount Maunganui Grassed sites available until December 2014.	12,269	\$230,000

## Let information be the key to evaluating your territory

As Registered Valuers & Property Consultants we offer professional, confidential and up-to-date market advice in the following areas:

- COMMERCIAL.
- INDUSTRIAL.
- RENTAL VALUATIONS.
- INSURANCE VALUATIONS.
- ARBITRATION.
- CONSULTANCY.
- PROPERTY DEPRECIATION ANALYSIS.
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SUITE 3 STRATA VIEWS

30 WILLOW STREET TAURANGA

P.O.Box 998

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Email: [office@bayvaluation.co.nz](mailto:office@bayvaluation.co.nz)

" INTEGRITY IS NOT A 90 PERCENT THING, NOT A 95 PERCENT THING ; EITHER YOU HAVE IT OR YOU DON'T " PETER SCOTESC

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TAURANGA	SIZE SQM	RENTAL	\$/SQM
Cross Roads, Tauranga Modern workshop, landlord will subdivide or create space to suit.	100-1,000	\$8,000-\$80,000	\$80.00
Third Avenue, Tauranga Tidy high stud industrial unit within close proximity to CBD.	123	\$12,750	\$103.65
Birch Avenue, Tauranga Street front position, drive through workshop to rear yard, amenities and office.	123	\$24,000	\$195.00
Corner of Elizabeth and Durham Streets, Tauranga Below Office Max. Suitable for storage. Large roller door access.	128	\$10,880	\$85.00
Hynds Road, Tauranga Modern unit, full facilities, good parking.	130	\$16,000	\$123.00
Burrows Street, Tauranga Primarily office space and has an upgraded reception area & office with air conditioning.	137	\$14,000	\$102.19
Maleme Street, Tauranga Unit 1 - Showroom, flat and warehouse. Unit 3 - Comprise of workshop, offices and amenities.	138 300	\$25,000 \$25,000	\$181.00 \$83.33
Wilrose Place, Tauranga Modern workshop, office, smoko room, amenities, extra mezzanine, 2 car parks.	169	\$14,540	\$86.00
The Strand Extension, Tauranga Current warehouse and mezzanine, own WC, could be converted into various business uses for increased rental.	172	\$17,217	\$100.00
Courtney Road, Tauranga Comprises of workshop, office, services and 2 car parks.	185	\$16,000	\$86.48
Courtney Road, Tauranga Smart space with workshop, office, amenities, smoko room, 2 car parks.	186	\$16,500	\$88.70
Roxanne Place, Tauranga North facing industrial unit in a commercial zone. Tinted glass and high stud.	200	\$17,000	\$85.00
Amber Crescent, Tauranga Street front tenancy. One office with lunchroom above and 5 car parks at front of building.	200	\$21,120	\$105.00
Koromiko Street, Tauranga Workshop, office, services, mezzanine. This is the rear unit closest to the motorway.	207	\$17,880	\$86.38
Chadwick Road, Tauranga New unit comprising of workshop, office, services, 3 carparks, electric roller door opener, good high stud, concrete tilt slab construction, 3 phase power.	215	\$25,000	\$116.28
Chadwick Road, Tauranga New unit comprising of workshop, office, services, 3 carparks, electric roller door opener, good high stud, concrete tilt slab construction, 3 phase power .	215	\$25,000	\$116.28
Maleme Street, Tauranga Comprising of workshop, exclusive office, shared smoko room. Parking at the rear.	216	\$15,000	\$69.45
Roxanne Place, Tauranga Commercial zone so could be used for bulk retail. Tinted glass frontage.	226	\$19,210	\$85.00



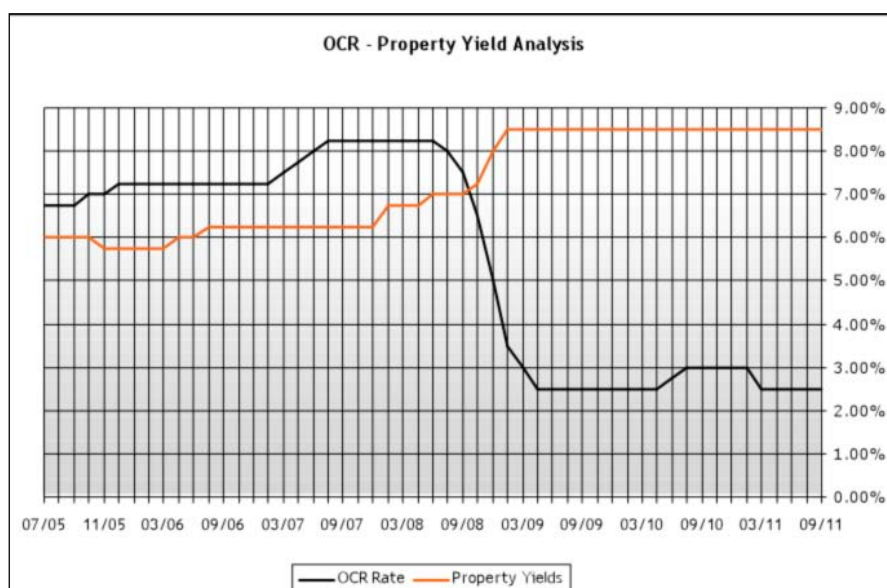
## An Article by Alastair Pratt of Telfer Young

The industrial and commercial property market in Tauranga continues to be in a phase where investors are re-evaluating the level of return required with investment risk having risen markedly over the last 3 years. Yields are now 1.5% to 2.0% higher than in early 2008.

The graph below illustrates how in Tauranga over the last 5 years, property investment yields have moved relative to the Reserve Bank's Official Cash Rate (OCR). Until the October 2008 release of the Reserve Bank's Monetary Policy Statement, yields had been in a negative position for some 4 years with of course borrowing rates for property finance being at a margin over the OCR. This defied conventional economic logic but as noted above we have seen a softening in property yields since early 2008. We do not expect any firming in yields over the next 6 months due to a trend for easing rental rates arising from the ready supply of industrial and commercial accommodation and investors requiring a higher level of return to compensate for a lack of rental growth. It is also significant that as a result of the Canterbury earthquakes and the impact these are having on the national economy that the OCR is back to the same rate of 2.50% that was originally established to stimulate growth following the 2008 global financial crisis. This current stimulatory stance will likely be removed once the rebuilding phase in Canterbury materialises but any further increases in the OCR are not likely until early 2012 and when they do occur are expected to be of small increments.

We anticipate then that the property investment market will remain in an uncertain state through until at least mid-2012 with recovery beyond then being dependent on the pace and sustainability of the economic recovery. In this respect, it is expected that there will be wide ranging economic benefits associated with the recently held Rugby World Cup in New Zealand, together with the reconstruction work in Canterbury. Balancing that though, is a recent decrease in retail spending with households preferring to reduce debt.

We emphasise that the percentage rates depicted in the graph are actual rates in the case of the OCR while the property yields are a trend only with yields differing with individual properties depending on the size of the investment and quality of the tenant.



TAURANGA	SIZE SQM	RENTAL	\$/SQM
Courtney Road, Tauranga Standard format modern self contained unit with 2 car parks.	235	\$18,000	\$76.60
Koromiko Street, Tauranga Modern building, high stud with usual amenities.	240	\$26,000	\$108.00
Alach Street, Tauranga 240 sqm factory area serviced by 2 roller doors, including upstairs office.	240	\$19,200	\$80.00
Brook Street, Tauranga Comprises of workshop, wash bay, office, smoko room office, cesspit for car detailer and 2 car parks. Position for signage on composite board at front of the complex.	242	\$22,000	\$90.90
Burrows Street, Tauranga High stud workshop with roller doors, 2 large offices plus a managers office, dual services and smoko room, 10 car parks.	250	\$38,400	\$153.60
Roxanne Place, Tauranga Commercial zone so could be used for bulk retail. Tinted glass frontage.	252	\$21,120	\$83.80
Birch Avenue, Tauranga Rear unit with good wide accessway, comprises of workshop, office, amenities, 5 car parks.	253	\$19,722	\$77.95
Courtney Road, Tauranga An affordable unit with good facilities.	259	\$20,040	\$77.37
Glenlyon Avenue, Tauranga Refurbished in 2008, unit with workshop, office, smoko room, amenities, 4 car parks.	286	\$21,450	\$75.00
Palm Grove, Tauranga Good profile, includes office, workshop, amenities, mezzanine. 3 car parks.	296	\$25,000	\$85.00
Page Street, Tauranga Excellent unit with workshop, office, smoko room, services and parking.	300	\$28,500	\$95.00
Hynds Road, Tauranga 6 car parks, large open plan office on first floor with balcony overlooking racecourse, lunchroom on ground floor open to warehouse. Road front location.	300	\$27,000	\$90.00
Koromiko Street, Tauranga Comprises workshop and toilet with hand basin, mix of low and high stud, suitable for storage. No office or tearoom.	306	\$22,950	\$75.00
Koromiko Street, Tauranga Comprises workshop, office reception, services and 5 car parks.	310	\$28,500	\$92.00
Birch Avenue, Tauranga Comprises workshop, office, smoko room, services, mezzanine, 4 car parks.	321	\$24,500	\$76.32
Barberry Street, Tauranga Street frontage, showroom, office, services, data cabled and 7 car parks.	328	\$24,000	\$73.17
Palm Grove, Tauranga Includes office workshop, amenities, mezzanine and 3 car parks.	337	\$27,000	\$80.00

# Four rental properties generating a substantial income, excellent redevelopment prospects

Corner of Fraser Street and Fifteenth Avenue, Tauranga.



- Prime location in the heart of the Avenues close to Fraser Cove Shopping Centre, Tauranga Hospital and most other amenities including the Tauranga Central Business Area.
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- These properties are currently returning an annual gross rental income of \$87,880 from six separate Tenants – a healthy holding income while you formulate your plans for the property.
- Looking for a future redevelopment project? or simply wanting to add a valuable cluster of central Tauranga properties to your investment portfolio? we recommend quick action.

**Contact Tony Doms - 07 571 0716**

# industrial for lease

**15**  
industrial

TAURANGA	SIZE SQM	RENTAL	\$/SQM
Roxanne Place, Tauranga First floor comprises a modern one bedroom apartment with gas cooking and heating as well as a heat pump and fire security. Ground floor comprises of 2 offices, showroom and workshop. 6 car parks.	346	\$36,400	\$105.20
Glenlyon Avenue, Tauranga It is high stud warehouse in a strategic location in the heart of Tauranga's main industrial zone. It offers full facilities and a lot of space for a very reasonable rental.	352	\$25,024	\$71.09
Courtney Road, Tauranga Plan on file for this double size unit, including workshop, office, smoko room and 4 car parks.	354	\$27,000	\$76.27
Maleme Street, Tauranga Older style industrial complex with strong corner profile. 300 sqm workshop, 60 sqm admin space, 84 sqm of low stud canopy and plenty of excess yard area.	360	\$29,500	\$82.00
First Avenue West, Tauranga Comprises workshop, smoko room and facilities.	370	\$25,530	\$69.00
Fifteenth Avenue, Tauranga Showroom, office, warehouse, mezzanine and 3 covered car parks.	380	\$42,500	\$112.00
Sherson Street, Tauranga Includes security fenced yard with shared access.	381	\$31,000	\$81.36
Maleme Street, Tauranga Comprises warehouse, office, amenities, loading bay and plenty of parking.	385	\$34,000	\$88.32
Fifteenth Avenue, Tauranga High Stud warehouse, includes 5 tonne gantry crane, 3 phase power, spray booth and dangerous goods store.	395	\$35,550	\$90.00
Maleme Street, Tauranga Shared space, own toilet facilities, office can be provided at the front of the building, shared lunchroom facilities.	400	\$20,000	\$50.00
Birch Avenue, Tauranga Comprises workshop, office, smoko room and 3 car parks.	419	\$32,472	\$77.50
Maleme Street, Tauranga High stud clear span workshop, stand alone office building.	484	\$44,400	\$91.73
Maleme Street, Tauranga 3 offices, large open plan office, high stud warehouse, electric roller door, offices are data cabled and air-conditioned plus alarmed throughout.	489	\$45,000	\$92.00
Maleme Street, Tauranga Excellent street front tenancy with good vehicle access. Comprises workshop, office, smoko room, services, mezzanine and 7 car parks.	490	\$41,000	\$83.67
Birch Avenue, Tauranga Workshop, large offices and yard, half rent year one!	505	\$47,975	\$95.00
Maleme Street, Tauranga Workshop, mezzanines, smoko rooms and offices.	517 963	\$35,000 \$69,000	\$67.70 \$71.65
Alach Street, Tauranga Comprising of 396 sqm factory area including office, ablutions and smoko room, plus there is an adjoining office complex of 156 sqm which was formally utilised as an apartment and includes air conditioning, kitchen and bathroom facilities.	552	\$48,500	\$87.86



TAURANGA	SIZE SQM	RENTAL	\$/SQM
Chadwick Road, Tauranga Excess yard of 1,200 sqm, sealed and security fenced. The building was formerly used for vehicle servicing and still has a service pit in place.	560	\$58,000	\$103.57
Burrows Street, Tauranga Comprising of 237 sqm workshop, 2 operational roller doors and 1 closed in roller door, 54 sqm ground floor office, 231 sqm first floor office, and storeroom, 72 sqm mezzanine storage, 40 sqm open canopy, 32 sqm enclosed canopy, 26 car parks.	594	\$65,000	\$109.42
Maleme Street, Tauranga Large clear span workshop, office, facilities, excess yard at rear. Good wide access way.	696	\$40,000	\$57.47
Chadwick Road, Tauranga Can be configured to meet tenants needs. Basic plan provides a 2 level building with office on first floor and office and workshop on ground floor.	735	\$80,850	\$110.00
Maleme Street, Tauranga High stud industrial space with front office and a large security fenced yard.	764	\$55,000	\$71.98
Glenlyon Avenue, Tauranga Rear tenancy of this property of two tenants. Plenty of car parking and generous turning areas for heavy goods vehicles in the yard area. High stud and lined internally, large office, tinted glass showroom.	847	\$65,643	\$77.50
Cypress Street, Tauranga Comprises workshop with 5 roller doors and 5 metre stud height, canopy, services and office space, plenty of parking.	894	\$76,335	\$85.00
First Avenue, Tauranga Industrial building ideally suited to a company selling their products.	973	\$45,000	\$46.24
Birch Avenue, Tauranga Stand alone building comprising of workshop with two overhead gantry cranes, offices upstairs and downstairs, plenty of on-site parking.	1,082	\$84,352	\$77.96
Glenlyon Avenue, Tauranga Modern industrial building, offices facing the road, good access for heavy vehicles.	1,092	\$91,140	\$83.46
Sherson Street, Tauranga Comprises of extensive workshops, offices and excess yard areas.	1,288	\$152,000	\$118.00
Waihi Road, Tauranga Older building with office and factory workshop and security fenced concrete yard.	1,312	\$160,000	\$122.00
Pukemapu Road, Oropi, Tauranga Comprises 1,137 sqm packing shed, 92 sqm office, 200 sqm mezzanine storage and 91 sqm canopy. Zone is rural G with resource consent for warehouse.	1,428	\$85,000	\$59.52
Courtney Road, Tauranga Plans on file for nine units, comprising of workshop, office, smoko room and services. 11 car parks.	1,794	TBA	TBA



# industrial for lease

TAURANGA	SIZE SQM	RENTAL	\$/SQM
Mirrilees Road, Tauranga Large scale high stud building with multiple roller doors, offices, 10 car parks plus 2,500 sqm of yard.	1,902	\$250,300	\$132.00
Hynds Road, Tauranga High stud workshop with 2 stories of offices totalling 164 sqm, sealed parking areas.	2,123	\$222,000	\$104.57
Tauriko Business Park, Tauranga Lot 101 Lot 102 Includes canopy areas of approximately 1,000 sqm to provide dry loading area. Each workshop has an 8 metre stud height and 4 motorised roller doors. 2 level office complex. To be constructed.	2,475 2,370	\$299,705 \$295,370	\$121.09 \$124.63
Tauriko Business Park Includes canopy areas of 985 sqm to provide dry loading area. Workshop has an 8 metre stud height and 4 motorised roller doors. 2 level office complex. To be constructed.	3,262	\$381,415	\$113.34
Tauriko Business Estate, Tauranga Lot 77. The owner of this sites will finance a building in return for a long term lease. This is one of the best sites available in this development.	3,924	By neg.	By neg.



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MOUNT MAUNGANUI	SIZE SQM	RENTAL	\$/SQM
Newton Street, Mount Maunganui Brand new. Toilet facilities but no office. Ideal for boat/motor home storage, archive storage.	45	\$9,250	\$206.00
Totara Street, Mount Maunganui Open plan space, services and 1 exclusive and 1 shared car park.	68	\$11,000	\$162.00
Aviation Avenue, Mount Maunganui Small high stud warehouse with facilities that has excellent access via large roller door, handy to port and airport.	70	\$7,000	\$100.00
Aviation Avenue, Mount Maunganui Small unit with central court parking.	78	\$11,000	\$141.00
Ashley Road, Mount Maunganui Very tidy unit with office, kitchenette and toilet. Roller door at rear, shared parking.	84	\$7,140	\$85.00
Hewletts Road, Mount Maunganui Long term lease, basic workshop, 2 car parks.	93	\$8,100	\$87.00
Tukorako Drive, Mount Maunganui Unit is right at the entrance to Tukorako Drive, part of an attractive complex.	96	\$12,000	\$125.00
Rerewai Place, Mount Maunganui Brand new unit, tilt slab construction and high roller doors.	98	\$12,000	\$122.45
Rerewai Place, Mount Maunganui Brand new unit, high stud warehouse, large roller door, first floor office/ reception and mezzanine.	106	\$12,000	\$113.00
Ashley Place, Mount Maunganui Near new unit, small office and toilet.	116	\$7,200	\$62.06
MacDonanld Street, Mount Maunganui Small stand alone unit with full exposure to Maunganui Rd. 51sqm workshop, 66sqm office/reception, good parking.	117	\$15,800	\$135.04
Hull Road, Mount Maunganui Mezzanine floor give great office area and a smoko area. Workshop with roller door.	130	\$10,000	\$77.00
Aerodrome Road, Mount Maunganui Tidy industrial unit, office and lunchroom, 18 sqm of mezzanine storage.	142	\$12,000	\$84.50
Newton Street, Mount Maunganui Industrial unit with clear profile to Newton Street, 2 car parks, office and toilet.	143	\$14,200	\$99.30
Hewletts Road, Mount Maunganui Industrial unit which will suit storage or contractor base.	143	\$9,800	\$68.53
Ashley Place, Papamoa Modern high stud unit with full facilities including shower, 2 car parks.	144	\$14,329	\$99.50
Hewletts Road, Mount Maunganui Showroom, office, shared services and display yard.	147	\$35,000	\$238.00
Reynolds Place, Papamoa Landlord will install offices if required. Security fence around the 3 units.	159	\$12,700	\$80.00
Tukorako Drive, Mount Maunganui Unit in the heart of the Mount industrial area. 2 car parks.	155	\$15,275	\$98.55
Reynolds Place, Papamoa Near new unit with easterly aspect. Full stud height and high roller door.	157	\$15,000	\$95.54
Tukorako Drive, Mount Maunganui Near new unit, comprising of workshop, office, smoko room and 3 car parks.	162	\$15,390	\$95.00
Ashley Place, Mount Maunganui 3 phase power, high stud building with tinted office glass, 2 car parks.	169	\$15,000	\$88.75



MOUNT MAUNGANUI	SIZE SQM	RENTAL	\$/SQM
Ashley Place, Mount Maunganui Strategically located unit at the entrance to Artisan Business Street profile.	169	\$16,000	\$94.67
Ashley Place, Mount Maunganui New unit in Artisan Business Park. 3 car parks.	172	\$14,620	\$85.00
Cherokee Place, Mount Maunganui Office with sink bench, workshop, services, mezzanine, 2 car parks.	174	\$15,000	\$86.20
Enterprise Drive, Papamoa Very tidy unit with large roller door, workshop/warehouse, with showroom/office downstairs and kitchenette upstairs.	176	\$12,000	\$68.18
Ashley Place, Papamoa New industrial unit, tilt slab concrete with tinted window glass.	177	\$14,160	\$80.00
Tukurako Drive, Mount Maunganui Modern and neatly kept with workshop, office and services.	177	\$16,800	\$94.92
Tawa Street, Mount Maunganui High stud unit, office space, tinted glass and venetian blinds. 2 car parks.	180	\$17,000	\$94.44
Portside Drive, Mount Maunganui Unit on sunny eastern side of development, 2 car parks.	180	\$18,000	\$100.00
Portside Drive, Mount Maunganui Rear unit in a modern complex, centre parking. Well located just off Hull Road.	180	\$16,290	\$90.00
Tawa Street, Mount Maunganui Tidy industrial building would make a useful office or workshop, comprising of 86sqm workshop, 60sqm mezzanine plus an up stairs office 18sqm, office down stairs 17sqm.	181	\$14,000	\$77.34
Newton Street, Mount Maunganui High stud building presently set up for bulk retail.	183	\$21,900	\$120.00
Tatara Street, Mount Maunganui High stud and of concrete block construction, 81sqm office and 103sqm workshop. Plenty of yard area and parking.	184	\$21,750	\$118.00
Macrae Avenue, Mount Maunganui Road front unit, available as a sublease. Tenant must be compatible with head leasee. 3 car parks.	185	\$15,000	\$81.00
Newton Street, Mount Maunganui Comprises of a workshop, office, smoko room and 2 car parks.	195	\$17,745	\$91.00
Newton Street, Mount Maunganui Modern and warm north facing unit with office, lunchroom and mezzanine storage.	200	\$16,000	\$80.00
State Highway 2, Papamoa Large farm shed with 200sqm unused storage, total size of shed 700sqm, so it would be a shared situation with the farm owner.	200	\$7,000	\$35.00
Ashley Place, Mount Maunganui This unit has more privacy and additional windows, giving more natural light.	201	\$13,500	\$67.16
Newton Street, Mount Maunganui Rear Unit has 2 bedroom accommodation and 130sqm of workshop.	205	\$21,228	\$104.00
Ashley Place, Papamoa High stud, 3 phase power outlets, security system. 3 car parks. Also for sale.	206	\$14,400	\$69.90
Ashley Place, Papamoa North facing unit with views over Papamoa water reserve. Tinted glass and tilt slab interior walls. High stud with motorised roller door.	206	\$14,400	\$69.90
Portside Drive, Mount Maunganui Unit comes with security system, security mesh doors and a motorised roller door. 3 car parks.	207	\$16,290	\$78.69



MOUNT MAUNGANUI	SIZE SQM	RENTAL	\$/SQM
Tawa Street, Mount Maunganui Street front unit with a glass frontage, rear roller doors.	220	\$22,000	\$100.00
Tukorako Drive, Mount Maunganui Workshop, mezzanine, office, services, 3 car parks.	220	\$20,000	\$90.90
Enterprise Drive, Papamoa Comprising of front workshop only which has own wc, no office, plenty of yard and parking.	223	\$15,610	\$70.00
Newton Street, Mount Maunganui Includes shower room and workshop.	247	\$20,000	\$80.97
Tukorako Drive, Mount Maunganui First six months the rental will be \$40 then rising to \$80 providing the tenant agrees to an initial 3 years.	248	\$9,920	\$40.00
Ashley Place, Papamoa Brand new, can be finished to the tenants requirements. Tilt slab construction with a ground floor of 150sqm and first floor of 100sqm, roller door at front and shared parking.	250	\$18,750	\$75.00



## Property Solutions (BOP) Limited

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 Email: info@4propertysolutions.co.nz Website: www.4propertysolutions.co.nz



**Garth Laing**  
 B.Com.(VPM), SPINZ  
**Tauranga Office:**  
 (07) 578 3749 or  
 0274 970 442



**Harley Balsom**  
 BBS, SPINZ  
**Mt Maunganui Office:**  
 (07) 572 3950 or  
 0274-470-968



**Steve Newton**  
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MOUNT MAUNGANUI	SIZE SQM	RENTAL	\$/SQM
Newton Street, Mount Maunganui Clean industrial unit with some street profile. 3 car parks. Excellent location.	259	\$23,400	\$90.35
Totara Street, Mount Maunganui Large open area with office space, workshop, self contained, 6 car parks.	260	\$36,900	\$141.92
Tukorako Drive, Mount Maunganui High stud unit on the sunny side of the access way.	260	\$24,700	\$95.00
Hull Road, Mount Maunganui High profile, road frontage, 2 large roller doors, 2 offices, lunch room and ample parking.	261	\$30,000	\$114.94
Reynolds Place, Papamoa Well positioned road frontage unit comprises workshop, office, services and a storage mezzanine of 64 sqm.	271	\$24,000	\$89.56
Tukorako Drive, Mount Maunganui 190sqm workshop/warehouse, 20sqm office, 70sqm mezzanine.	280	\$23,750	\$84.00
Aerodrome Road, Mount Maunganui Excellent road frontage, stand alone warehouse with 2 toilets and shower. Large rear yard 681sqm with plenty of parking.	280	\$34,000	\$121.42
Totara Street, Mount Maunganui Showroom frontage, roller door at rear with access from Tawa Street, customer parking.	285	\$33,000	\$115.79
Totara Street, Mount Maunganui High profile location, ground floor with office 250 sqm, first floor 25 sqm. 4.7m high roller door rear access, internal walls can be moved to suit new tenant.	285	\$36,790	\$129.08
MacDonald Street, Mount Maunganui Rear unit ideal for automotive servicing. Good office and reception facilities on the ground floor, second floor office, 3 roller doors give access.	296	\$27,733	\$94.00
MacDonald Street, Mount Maunganui Warehouse space, suitable for storage. No office or facilities. 11 car parks.	300	\$27,000	\$90.00
Cherokee Place, Mount Maunganui High stud warehouse, roller door, office and toilet on ground floor with mezzanine lunch room upstairs. Security fenced.	300	\$20,000	\$66.66
Newton Street, Mount Maunganui Rear tenancy comprises 250sqm workshop, 50sqm self contained fully permitted accommodation, large rear yard.	300	\$24,000	\$80.00
Newton Street, Mount Maunganui Warehouse 180 sqm, mezzanine 100 sqm and office 20 sqm.	300	\$16,900	\$56.33
Newton Street, Mount Maunganui Very smart road front property with workshop, showroom, first floor mezzanine. 2 car parks.	310	\$29,380	\$94.77
Kereiti Street, Mount Maunganui Near new property, open plan interior, 7 car parks and has the right to signage.	310	\$37,200	\$120.00
Newton Street, Mount Maunganui High profile front unit which is primarily set up as a showroom which includes suspended ceilings. Roller door, 6 car parks.	325	\$49,500	\$152.00
Reynolds Place, Mount Maunganui Near new unit with centre court parking. High stud, good access, tilt slab.	334	\$26,720	\$80.00
Reynolds Place, Mount Maunganui Near new unit with centre court parking. High stud, good access, tilt slab.	334	\$26,720	\$80.00
MacDonald Street, Mount Maunganui Comprise 281 sqm workshop, 31 sqm office, 44 sqm mezzanine, yard at rear.	356	\$28,000	\$78.65



# Depreciation of Commercial Property Fitout



CHARTERED  
ACCOUNTANTS

The 2010 budget announced changes to the depreciation rules, specifically that with effect from the 2011/12 income year the depreciation rate for buildings (with an estimated useful life of 50 years or more) would be set at 0%. The definition of "building" has been amended and a definition of "commercial fit-out" introduced to clarify that commercial fit-out will continue to be depreciable.

For commercial property owners it is now essential that commercial fit-out is separately valued when properties are acquired in order to ensure the maximum depreciation claim available.

The IRD introduced a transitional rule for those who acquired their commercial building in the 2010/11 income years or earlier and had not identified and depreciated fit-out separately from the building. In effect this rule allowed the taxpayer to establish the fit-out component as 15% of the building's adjusted tax book value and depreciate this at 2% straight line from the start of the 2011/12 year.

Many commercial property owners were advised that there was a better option, which was to obtain a valuation and use this to re-characterise the commercial building into fit-out components. In this way, a depreciation claim could be established going forward on those items formerly identified as being part of the building.

IRD has just issued an Exposure Draft "ED 0140: Depreciation of Commercial Fit-Out" which states the following:

*.. once an item of depreciable property has been identified and a deduction for depreciation on that item has been claimed, a taxpayer cannot later change their mind and split that item into multiple depreciable items.*

The IRD Exposure Draft also puts taxpayers on notice that those who have retrospectively split out commercial property fit-out after the building has been depreciated as one single asset previously should make a voluntary disclosure to the Commissioner.

Many tax advisors do not necessarily agree with the IRD's view and point out that the depreciation rules allow a taxpayer to decide which depreciation method they wish to use annually. That being the case, the method would include the applicable depreciation rate. On this basis, a taxpayer (they argue) should be able to re-characterise the building into fit-out components and then apply a new depreciation rate from that point. Submissions on the Exposure draft are due by 18 November 2011.

We suggest that if you are in the situation where you have retrospectively split out commercial fit-out or are considering a split out now you would be wise to obtain a fully researched tax opinion.

If you would like further information on this or any other accounting issues, please contact one of the team at Young Read Woudberg on 07 578 0069. Details of services provided by Young Read Woudberg and related information can also be found at the website [www.yrw.co.nz](http://www.yrw.co.nz).



**Dave Ensor - Associate**



**Kirsty Shaw - Associate**

Note: The contents of this article have been prepared based on the law and its effects at the time of publication. It is not intended to be exhaustive nor to be used to cover the individual property circumstances. Before relying on any issues raised in this article you should seek separate accounting advice taking into account your individual circumstances.

MOUNT MAUNGANUI	SIZE SQM	RENTAL	\$/SQM
Totara Street, Mount Maunganui High profile, workshop, office, amenities and 5 car parks.	360	\$40,000	\$111.00
Triton Avenue, Mount Maunganui High stud building with full facilities.	371	\$27,825	\$75.00
Newton Street, Mount Maunganui High stud industrial space. Roller door access facing Newton Street.	400	\$40,000	\$100.00
Hull Road, Mount Maunganui Modern road frontage showroom with offices and warehouse.	404	\$42,000	\$104.00
Hocking Street, Mount Maunganui Workshop, showroom, road frontage to Hocking Street, good on-site parking.	407	\$42,915	\$105.44
Newton Street, Mount Maunganui High profile, would suit a bulk retail.	414	\$51,552	124.52
York Avenue, Mount Maunganui Very high stud workshop with large roller door, some rear yard space.	427	\$26,000	\$60.89
Ashley Place, Papamoa Junction Plans on file. Can be split into 2 x 215 sqm units. Total of 7 car parks.	430	\$34,400	\$80.00
Newton Street, Mount Maunganui Comprising of workshop, office and services, 4 car parks.	444	\$39,240	\$88.37
Truman Lane, Mount Maunganui High stud clear span premises, small showroom, 2 offices, services and parking.	460	\$37,500	\$81.52
Newton Street, Mount Maunganui Near new building with three ground floor offices plus reception and smoko room. 5 car parks.	463	\$41,670	\$90.00
Hull Road, Mount Maunganui High stud building which is split into 2 tenancies and can be leased individually. Large workshop, office and facilities.	466	\$27,960	\$60.00
Newton Street, Mount Maunganui Clear span high quality showroom / warehouse space with ample car parking.	473	\$60,000	\$126.85
Newton Street, Mount Maunganui High profile, would suit a bulk retail.	509	\$61,200	\$120.23
Newton Street, Mount Maunganui Two interconnected units, comprises of showroom, warehouse, office and mezzanine.	520	\$50,390	\$96.90
Portside Drive, Mount Maunganui Modern stand alone high stud property, workshop, office, amenities, sealed and security fenced yard.	523	\$45,000	\$86.04
Atuaroa Avenue, Te Puke 327sqm floor, 200sqm mezzanine, yard is 1273sqm and has covered wash down facility and sump and consent for a wrecking yard.	527	\$38,400	\$72.86
Triton Avenue, Mount Maunganui 3 bedroom flat, extensive yard areas optimised for heavy vehicle storage and servicing.	531	\$105,000	\$198.00
Te Mairie Street, Mount Maunganui Modern industrial building with secure yard.	555	\$55,000	\$99.09
Puriri Street, Mount Maunganui High stud showroom, reception area, office and mezzanine.	651	\$51,665	\$79.36
Aerodrome Road, Mount Maunganui High stud building, recently upgraded includes office, lunchroom and drive through access.	560	\$50,400	\$90.00



# industrial for lease

MOUNT MAUNGANUI	SIZE SQM	RENTAL	\$/SQM
Enterprise Drive, Papamoa Modern stand-alone building, office space plus services and workshop, yard is concrete and security fenced.	580	\$39,500	\$68.10
Cherokee Place, Mount Maunganui High stud warehouse with office and amenities, fully sealed and security fenced.	600	\$87,500	\$146.00
Hewletts Road, Mount Maunganui High profile, high stud building, 3 large roller doors, office, lunch room, ample parking plus yard space.	680	\$48,000	\$71.00
Newton Street, Mount Maunganui This premises fronts Newton Street and is zoned commercial business, a separate tenancy could also be available for extra rent at rear of building.	700	\$56,000	\$80.00
Cessna Place, Mount Maunganui Modern building high profile corner location. No office, but landlord is prepared to build an office.	1,032	\$99,030	\$95.95
Titoki Place, Mount Maunganui Bulk dry storage sheds available singly or together. Excellent access for bulk carriers/ B trains. Includes site office.	1,076 1,905	\$64,560 \$114,300	\$60.00 \$60.00
Aerodrome Road, Mount Maunganui Modern premises comprising of showroom, warehouse, full mezzanine floor.	1,167	\$76,700	\$65.72
Newton Street, Mount Maunganui Refit comprises of auditoriums, offices, recording room and mezzanine, extensive sealed parking and yard area.	1,181	\$140,000	\$118.54
Newton Street, Mount Maunganui 215 sqm office/showroom area, 968 sqm workshop, 2 large roller doors and drive round delivery access. High stud with good parking.	1,182	\$100,000	\$84.60
Mark Road, Mount Maunganui 5 metre high stud, basic amenities, drive through access via street and service lane at the rear.	1,272	\$89,000	\$70.00
Maru Street, Mount Maunganui Clear span dry storage and toilet. Note yard at side and end are not included.	1,300	\$80,250	\$61.73
Cessna Place, Mount Maunganui Modern and attractive building comprising of workshop, coolstore, plant room, mezzanine storage, staff room, ground floor reception, board room.	1,341	\$163,672	\$122.05
Hewletts Road, Mount Maunganui Includes extensive outdoor yard areas on the 4201 sqm site.	1,527	\$150,000	\$98.23
Triton Avenue, Mount Maunganui An industrial building with front offices and a showroom, which could be used for retail display. The building has recently had a new roof and the building's interior has been repainted. The owners will spend further money upon the building subject to satisfactory lease negotiations.	1,842	\$123,000	\$66.77
Hewletts Road, Mount Maunganui Huge yard area, tenant will remove all fixtures from floor.	2,000	\$120,000	\$60.00
Ashley Place, Papamoa Near new complex with high stud and full drive round facility, 2013sqm comprises of workshop, showroom, office and lunch room. 1727sqm comprises of workshop and lunchroom.	2,013 1,727	\$160,410 \$138,000	\$80.00 \$80.00
Hull Road, Mount Maunganui Comprising of showroom, reception, multiple offices, training room, boardroom, dual workshop and access via Hull Road and Tyne Street. Floor area is approximate only.	2,520	\$180,000	\$71.43





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# retail for lease

LOCATION	SIZE SQM	RENTAL	\$/SQM
Burrow Street, Tauranga Comprising of workshop with 3 roller doors, ground floor office, first floor office and store room, mezzanine storage, open canopy and enclosed canopy. 26 car parks.	594	\$65,000	\$109.42
Cameron Road, Tauranga Older style shop, great exposure to the Ninth Avenue roundabout.	70	\$12,600	\$180.00
Cameron Road, Tauranga Fully sealed sales yard and sales office. 80sqm floor, 687sqm land.	80	\$60,000	\$750.00
Cameron Road, Tauranga Predominantly showroom with access at front and rear, car parks at front.	296	\$68,436	\$231.00
Cameron Road, Tauranga Near new premises with suspended ceilings, 2 car parks.	275	\$55,000	\$200.00
Cameron Road, Tauranga Smart high profile premises that have been totally refurbished, new ceilings, carpet tile floor coverings, lighting, air conditioning, cable trunking to be installed.	168	\$36,620	\$218.00
Cameron Road, Tauranga Comprises of a workshop, office, mezzanine and garage service lane designated at rear. Floor area 409sqm, land area 688sqm.	409	\$60,000	\$147.00
Cameron Road, Tauranga Prime corner position with combined frontage of over 100 metres to Cameron Road and Twelfth Avenue, modern design and construction is ideally suited for conversion to destination retail or re configured as offices.	809	By Neg	By Neg
Cameron Road, Tauranga Bulk retail premises with customer parking on site at front, extremely high profile.	1,122	\$149,647	\$133.38
Cameron Road, Tauranga Property comprising of main store, office / amenities, mezzanine plant room and 231 car parks.	3,494	\$548,000	\$157.00
Corner Cameron Road and Third Avenue, Tauranga One Two Three To be constructed. Plans on file.	85 126 114	TBA TBA TBA	TBA TBA TBA
Cameron Road, Tauranga Prime corner position, comprises of showroom, basement storage. 10 onsite carparks.	1,268	\$155,000	\$122.24
Cameron Road, Tauranga High profile space with concrete yard area for parking.	90	\$20,000	\$222.22
Cameron Road, Tauranga Currently a bare shell to enable maximum flexibility to incoming tenants. 11 car parks.	357	\$84,500	\$237.00
Carlisle Street, Tauranga Older retail building with storage and a small yard.	194	\$13,500	\$69.58

LOCATION	SIZE SQM	RENTAL	\$/SQM
Chadwick Road, Tauranga Excellent retail premises, service lane access, 2 car parks.	120	\$18,000	\$150.00
Chadwick Road, Tauranga Modern shop front with high glass window display space. 2 car parks.	150	\$25,500	\$170.00
Chapel Street, Tauranga High profile corner position, currently a showroom, 3 car parks.	175	\$30,000	\$172.00
Chapel Street, Tauranga Modernised retail premises set up as a showroom.	238	\$67,605	\$284.00
Chapel Street, Tauranga High profile, street frontage, prime retail. On-site public car park.	115	\$39,900	\$347.00
Crossroads, Tauranga Retail space near the boat launching ramps and marina, so ideal for a marine related business. 6 - 8 car parks. Ex Hunting and Fishing premises.	381	\$95,250	\$250.00
Devonport Road, Tauranga Small retail shop at the Devonport Road end of Piccadilly Arcade.	27	\$12,521	\$464.00
Devonport Road, Tauranga - Piccadilly Arcade Tidy shop with passing pedestrian traffic. Floor area could be increased to include shop next door.	47	\$21,190	\$450,00

**Retail / Industrial**

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LOCATION	SIZE SQM	RENTAL	\$/SQM
Devonport Road, Tauranga - Piccadilly Arcade Tidy shop with passing pedestrian traffic. Floor area could be increased to include shop next door.	48	\$21,811	\$450.00
Devonport Road, Tauranga Prime location with high pedestrian count. Up to four stacked car parks available \$780pa each.	135	\$50,000	\$371.00
Devonport Road, Tauranga High profile corner space, shop is air conditioned, 1 car park.	166	\$62,000	\$373.49
Devonport Road, Tauranga Very smart premises located in a high pedestrian area, air conditioned, 8 car parks.	400	Offers	Offers
Devonport Road, Tauranga New frontage is being fitted, 1 possible car park.	85	\$42,750	\$500.00
Devonport Road, Tauranga Prestigious mall in Tauranga with very high foot traffic.	60	\$27,081	\$450.00
Devonport Road, Tauranga Predominantly showroom and service area at the rear.	200	\$40,000	\$200.00
Devonport Road, Tauranga Prestigious mall in Tauranga with very high foot traffic.	70	\$31,500	\$450.00
Devonport Road, Tauranga High exposure CBD location, retail shop, store room, 1 covered car park.	110	\$46,500	\$423.00
Devonport Road and First Avenue, Tauranga New building to be constructed. Ideally suited to a cafe, retail or office. Covered parking is available for additional rent. Green star rated building.	188 249	\$65,800 \$87,150	\$350.00 \$350.00
Durham Street, Tauranga High profile showroom/office space, road frontage. Could be re-configured into 1/3 to 2/3 space if a smaller footprint is required.	813	\$120,000	\$147.60
Eleventh Avenue, Tauranga Superb location in the busy 12th Avenue business area. 2 car parks.	105	\$18,600	\$177.00
Elizabeth Street, Tauranga Primarily shop space plus shared facilities.	135	By neg.	By neg.
Corner Fifteenth Avenue and Bernard Street, Tauranga Prominent corner site, owner will redevelop for car yard or other business requiring excess yard area. Rental will be assessed in line with tenant's requirements.	2,500	By neg.	By neg.
Fourth Avenue, Tauranga Configured as 2 x retail/office tenancies on the top level, each 400 sqm, and a basement warehouse of 800 sqm.	1,600	\$296,000	\$185.00
Fraser Street, Tauranga High level of specification lighting, flooring, own facilities and air conditioning.	400	\$120,000	\$300.00
Fraser Street, Tauranga Located at Fraser Cover shopping centre.	351	\$91,260	\$260.00



LOCATION	SIZE SQM	RENTAL	\$/SQM
Fraser Cove, Tauranga Brand new and uniquely positioned on the frontage of the Countdown supermarket.	125	\$43,750	\$350.00
Gravatt Road, Papamoa Shop 1 Shop 5 Layout plans on file.	304 152	\$85,036 \$31,420	\$280.00 \$207.00
Gravatt Road, Papamoa Tenancy A Tenancy B New shop currently as one tenancy but seeking council consent to split into 2 tenancies. Lots of customer parking.	300 220	\$75,000 \$44,000	\$250.00 \$200.00
Gravatt Road, Papamoa Large retail shop, open plan area, rear storage with rear entry, on site parking.	255	\$58,650	\$230.00
Gravatt Road, Papamoa Ideally suited for a cafe style business, air conditioned.	95	\$30,875	\$325.00
Gravatt Road, Papamoa Ideal for a food operator.	110	\$33,000	\$300.00



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## When landlords can gain from tenant funded building improvements

An article by Adrian Knowles of Associated Realty

Running a commercial real estate agency has had its moments over the last three years. We began counting the number of commercial vacancies in June 2009 and at that time there were 388. It gradually grew to 490 in May of 2011 and now, for the first time, in two years, it gradually has started to decrease and is currently sitting at 478. We believe this is the first solid sign that the market is starting to improve but we expect vacancies won't be back to normal numbers for at least another two years.

The good news is that our most experienced investors have been actively purchasing, taking advantage of other investors' pessimistic outlooks, with the knowledge that a full property cycle runs between ten to twelve years, and looking forward to the next capital gain period.

Along with leasing and selling commercial property, we often become involved in the negotiation of rent reviews and rights of renewal. As you may appreciate, some of these negotiations become quite complex and there was a case I was recently involved with, which I believe will be of particular interest to all commercial property owners who have had an assignment of lease where they had an assignor sell a business to an assignee but the assignor made improvements to the building. It is the common belief that a landlord cannot charge rent upon building improvements to the assignee if those improvements were paid for by the assignor.

This is not correct. If your assignor made building improvements and a right of renewal has occurred after the assignment took place, the landlord can charge the assignee rent upon the building improvements made by the assignor.

The assignee may argue that he or she purchased those building improvements as part of the business sale. The response is simple, you cannot purchase a building improvement that belongs to the landlord and the assignor is at fault for misrepresenting the ownership of the building improvements in the business sale. What sort of building improvement can a landlord charge rent upon? Certainly nothing specialised to the tenant's business use, such as a kitchen in the case of a restaurant but anything generic, which is fixed to the building, such as a wall, tiles, etc, would be considered a building improvement that could be owned by the landlord.

Be aware that this concept is poorly understood by the wider business community and you are best to be guided by a large law firm if this situation is relevant and you wish to charge the assignee rent for improvements made by the assignor.



LOCATION	SIZE SQM	RENTAL	\$/SQM
Gravatt Road, Papamoa Retail space, well presented, lighting and fully carpeted. Includes paraplegic toilet and small office. Excellent onsite parking.	87	\$25,578	\$294.00
Gravatt Road, Papamoa Retail space, popular modern shopping complex. Excellent onsite parking.	143	\$35,750	\$250.00
Gravatt Road, Papamoa Retail space, popular modern shopping complex. Excellent onsite parking.	144	\$36,000	\$250.00
Grey Street, Tauranga Includes showroom area, workroom, loading bay and 2 car parks.	125	\$31,300	\$250.00
Grey Street, Tauranga Shop 1 Shop 3 Shop 4 Brand new shops to be developed. Onsite parking at rear. Plans on file.	104 105 105	\$49,000 \$49,000 \$49,000	\$470.00 \$467.00 \$467.00
Grey Street, Tauranga Wide frontage premises, predominantly set up as a showroom.	723	\$110,000	\$152.14
Grey Street, Tauranga Wide frontage retail space, roller door access via rear service lane. 2 car parks.	212	\$42,200	\$199.00
Hewletts Road, Mount Maunganui Large first floor showroom, shared toilets and lunchroom.	338	\$25,000	\$74.00
Kereiti Street, Mount Maunganui Near new, mostly open plan interior. 7 car parks.	310	\$37,200	\$120.00
MacDonald Street, Mount Maunganui Open plan premises, 32 car parks.	405	\$87,000	\$215.00
Maunganui Road, Mount Maunganui Prime position on the corner of Rata Street and Totara Street. 5 car parks.	93	\$27,900	\$300.00
Maunganui Road, Mount Maunganui Retail or office premises located in a busy courtyard shopping precinct.	169	\$28,000	\$165.68

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LOCATION	SIZE SQM	RENTAL	\$/SQM
Maunganui Road, Mount Maunganui Prime location retail shop, 1 car park and service lane access to rear of the shop.	184	\$53,980	\$294.00
Maunganui Road, Mount Maunganui Wide frontage retail, storeroom, office with rear loading from service lane. 2 car parks.	223	\$71,042	\$318.57
Maunganui Road, Mount Maunganui High profile corner position. 4 car parks.	109	\$29,875	\$274.00
Maunganui Road, Mount Maunganui Older style rectangular premises, 1 car park.	87	\$28,876	\$332.00
Maunganui Road, Mount Maunganui High stud premises, own facilities, 1 car park.	158	\$31,600	\$200.00
Maunganui Road, Mount Maunganui Near new premises with good profile frontage and 2 car parks and services.	102	\$30,600	\$300.00
Minden Road, Te Puna, Tauranga Brand new and ready to go with excellent exposure to the SH2. Plenty of parking.	380	\$87,054	\$229.00
Minden Road, Te Puna, Tauranga Only 2 years old and excellent parking with State Highway 2 exposure. Wheel chair access toilet, office with full view of showroom, 2 separate storerooms / workshops both with roller doors.	274	\$62,770	\$229.09
Papamoa Beach Road, Papamoa Near new corner premises, 1 car park, excellent position.	103	\$31,095	\$302.00
Puriri Street, Mount Maunganui High stud show room, reception area, office and mezzanine.	651	\$51,665	\$79.36
Parton Road, Papamoa Comprises of a ground floor commercial area ideal for retail or office, plus 1 bedroom studio apartment upstairs.	120	\$21,400	\$178.00
Parton Road, Papamoa Lots of exposure to Parton Road makes this an ideal for a small retail operation.	62	\$12,000	\$193.54
Second Avenue, Tauranga The owner is prepared to refit the property to retail or office specification.	262	By neg.	By neg.
Second Avenue, Tauranga Retail building with an excellent presentation and ample off road parking in front.	400	\$68,000	\$170.00
Second Avenue, Tauranga Access via rear service lane, undergoing refurbishment, includes parking.	307	\$48,280	\$158.00
Second Avenue, Tauranga Access via rear service lane, undergoing refurbishment, includes parking.	348	\$55,010	\$158.00
Second Avenue, Tauranga Ideal destination store with expansive showroom, service lane and parking.	470	\$70,500	\$150.00
Spring Street, Tauranga Fantastic location fronting on to Red Square, air conditioned and can be combined with the adjoining shop.	119	\$53,400	448.00

# retail for lease

33

commercial

LOCATION	SIZE SQM	RENTAL	\$/SQM
Spring Street, Tauranga Prime location, situated in Red Square.	95	\$42,156	\$444.00
Te Puna Road, Tauranga Ideal display yard, nursery etc, plan on file.	78	\$38,000	\$487.00
Te Puna Road, Tauranga Te Puna commercial centre, plans on file. Retail (150 sqm) Warehouse (177 sqm).	150 177	\$27,000 \$30,500	\$180.00 \$172.00
Third Avenue West, Tauranga Old building upgraded to a modern standard.	1 x 700 2 x 350	TBA	TBA
Wharf Street, Tauranga Fully modernised shop with wide frontage and mezzanine storage. Can be subdivided into 2 shops.	304	\$40,000	132.00
Willow Street, Tauranga Retail premises just a stones throw from the Art Gallery, BNZ and other retail outlets.	123	\$34,000	\$277.00
Willow Street, Tauranga A must view. High CBD retail profile retail space with large window street frontage. Includes ground floor and mezzanine area, toilet and kitchen facilities.	556	\$90,000	\$161.87

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# office space for lease

LOCATION	SIZE SQM	RENTAL	\$/SQM
Aerodrome Road, Mount Maunganui First floor space consisting of 3 offices, boardroom, lunchroom and toilet. 5 car parks.	140	\$20,000	\$142.85
Ashley Place, Papamoa Modern showroom with offices above, includes reception area, open plan and enclosed offices, parking at the front.	386	\$50,180	\$130.00
Cameron Road, Tauranga Very high Cameron Road profile, 6 car parks, tidy inside and out with polished floors, data cabled and security alarm.	90	\$20,000	\$222.22
Corner Cameron Road and Third Avenue, Tauranga To be constructed. Plans on file. Tenancy 1 Tenancy 2	402 220	TBA TBA	TBA TBA
Cameron Road, Tauranga Complete upgraded premises located in the busy Greerton Shopping Village.	249	\$24,900	\$100.00
Cameron Road, Tauranga Prime position, comprising of reception area, document room, boardroom which can be created into 2 offices, 5 offices of various sizes, 8 car parks.	196	\$50,608	\$258.00
Cameron Road, Tauranga Recently refurbished first floor office, separate access via rear stairwell, fully self contained with kitchenette and toilets.	42	\$7,000	\$167.00
Cameron Road, Tauranga Currently a bare shell to enable maximum flexibility to incoming tenants. 11 car parks.	357	\$71,400	\$200.00
Cameron Road, Tauranga Fully air conditioned, near new carpet, data cabled, reception counter, reception area, 4 offices, boardroom, large open plan office area, kitchen, toilet, storage area, 6 car parks.	278	\$59,500	\$214.00
Cameron Road, Tauranga Prime corner position with combines frontage of over 100 metres to Cameron Road and Twelfth Avenue. Modern design and construction is ideally suited for conversion to destination retail or re configured as offices.	809	By neg.	By neg.
Cameron Road, Tauranga High profile corner position, older but neat and tidy space.	100	\$16,000	\$160.00
Cameron Road, Tauranga 3 suites. Each suite is open-plan, landlord will upgrade to tenants requirements. Floor plan on file.	66	\$15,444	\$234.00
Cameron Road, Tauranga Multiple offices, an open plan meeting room/interview room, air conditioned.	126 50	\$21,420 \$5,000	\$170.00 \$100.00
Cameron Road, Tauranga Modern house conversion, possible only as home based as there is insufficient parking for stand alone. Office resource consent, also for sale.	140	\$25,000	\$178.57
Cameron Road and Chadwick Road, Tauranga Brand new high spec building with basement parking (\$20 per wk parking).	217	\$42,315	\$195.00



# office space for lease

LOCATION	SIZE SQM	RENTAL	\$/SQM
Cameron Road, Tauranga This property is unchanged from its residential structure. Landlord will make substantial changes to the interior and the ground to suit ingoing tenant at no extra rental.	168	\$23,000	\$137.00
Cameron Road, Tauranga Partly converted to office, landlord will make changes to suit tenant at no extra charge.	122	\$23,000	\$188.00
Cameron Road, Tauranga Ultra modern space close to 12th Avenue business area, 6 car parks.	232	\$61,568	\$265.00
Cameron Road, Tauranga Smart high profile premises that has been totally refurbished, new ceilings, carpet tile floor covering, lighting, air conditioning and cable trunking to be installed.	168	\$36,620	\$218.00
Cameron Road and Chadwick Road, Tauranga Brand new high spec building with basement parking available for \$20 per week.	348	\$60,900	\$175.00
Chadwick Road, Tauranga 3 separate offices plus sunroom, good sized showroom, kitchen, bathroom with shower, double garage with good lighting.	146	\$21,000	\$143.00
Chadwick Road, Tauranga 2 inter connecting offices, air conditioned and have recently been painted. 2 car parks.	50	\$10,133	\$202.66
Cypress Street, Mount Maunganui Front ground floor office suite with air conditioned offices, mezzanine storage and good count yard parking.	150	\$12,000	\$80.00
Devonport Road, Tauranga Open plan suites on upper Devonport Road opposite Farmers.	60 67	Offers Offers	- -
Devonport Road, Tauranga Suitable for office business.	96	\$14,000	146.00
Devonport Road, Tauranga Good quality office space, elevator access, air conditioned, 1 car park.	155	\$32,560	\$210.00
Devonport Road, Tauranga Included within the rates & insurance charges is the common area cleaned. Small open plan suite.	30	\$5,700	\$190.00
Devonport Road, Tauranga Office space, currently undergoing refurbishment including new air conditioning.	590	TBA	TBA
Devonport Road, Tauranga Very smart premises located in a high pedestrian count area. Currently formatted as offices and retail conversion and subdivision is feasible, air conditioned, 8 car parks.	400	Offers	Offers
Devonport Road, Tauranga Multiple offices and open plan formats, owner will refurbish to suit.	279	\$47,253	\$170.00
Devonport Road, Tauranga First floor office area with zip water heater and sink, shared toilet, 2 car parks.	147	\$20,000	\$136.00
Devonport Road, Tauranga Superb inner city position with harbour views and parking possible, single offices recently redeveloped.	12 13	\$7,540 \$9,360	\$628.00 \$720.00



# office space for lease

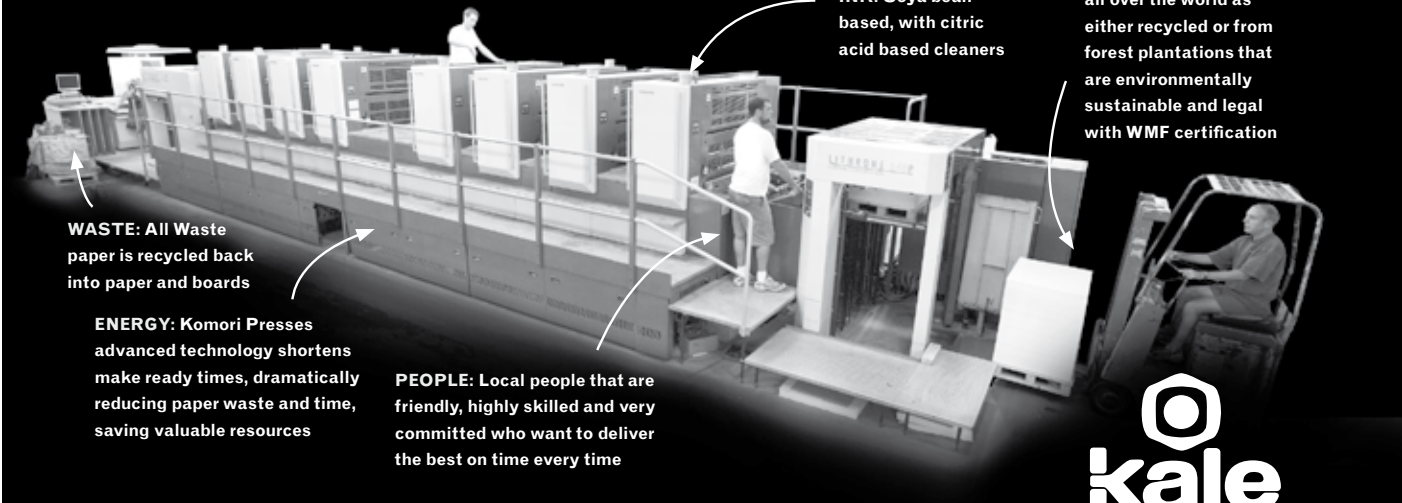
LOCATION	SIZE SQM	RENTAL	\$/SQM
Devonport Road, Tauranga High quality office space. Contained, 6 car parks.	158	\$30,020	\$190.00
Devonport Road, Tauranga Completely refurbished including separate entrance way, includes 3 car parks, office space, lunchroom, services including shower. Owner will install air conditioning for long term lease.	285	\$44,870	\$157.44
Devonport Road, Tauranga Very smart corner suite, mostly open plan with interview room, air conditioned.	137	\$22,605	\$165.00
Corner Devonport Road and First Avenue, Tauranga Ground floor spaces. Covered parking is available for additional rent. This is to be a green star rated building.	188 249	\$65,800 \$87,150	\$350.00 \$350.00
Domain Road, Papamoa Open plan offices, boardroom, copy room, reception area and own services. 20 shared car parks.	115	\$25,300	\$220.00
Devonport Road, Tauranga Ground floor area, air conditioned showroom, storeroom with roller door, first floor includes storage and service rooms.	473	\$64,088	\$136.00
Devonport Road, Tauranga Offices, reception area, storeroom and roller door, all nicely refurbished.	273	\$40,816	\$150.00
Durham Street, Tauranga Upper level suite but level access to ground level at rear, open plan, 1 car park.	50	\$8,500	\$170.00
Durham Street, Tauranga Corner position and ground floor located within reach of the city services, 7 car parks available \$1,560 pa.	233	\$44,270	\$190.00
Durham Street, Tauranga Two offices, reception, staffroom and storage, lift access.	95	\$19,000	\$200.00
Durham Street, Tauranga Comprising of enclosed office, open plan office, reception area and meeting/interview room, air conditioned, good natural light, 2 car parks.	125	\$26,000	\$208.00
Durham Street, Tauranga Comprising of an open plan office, reception area and boardroom, air conditioned, good natural light, 1 car park.	73	\$16,000	\$220.00
Eleventh Avenue, Tauranga Open area which can be formatted to suit individual tenant. Includes new carpet. Shared facilities. Up to 7 car parks available at \$17.50 per week per park.	107	\$21,200	\$198.13
Elizabeth Street, Tauranga Excellent location in the CBD. Automatic front door, elevator, air conditioned, 4 car parks.	308	\$61,040	\$198.18
Elizabeth Street, Tauranga 4 good sized individual offices and reception area, air conditioned, small storeroom.	101	\$15,150	\$150.00
Fifteenth Avenue, Tauranga Offices are in as new condition, other sheds and offices could remain on the site for additional rental.	100	\$40,000	\$400.00



# office space for lease

LOCATION	SIZE SQM	RENTAL	\$/SQM
First Avenue, Tauranga The first floor comprises reception, boardroom and multiple offices, on site parking.	562	\$84,500	\$150.22
Fourth Avenue, Tauranga Unusual in having 13 on site car parks plus angle parks just outside reception.	329	\$57,500	\$174.77
Fraser Street, Tauranga Reception area, 3 offices, data cabled, services, on site parking.	94	\$24,000	\$255.00
Fraser Street, Tauranga Excellent conversion with reception, 3 enclosed offices and open plan office, air conditioned, telephone system, gas connection, 9 car parks.	120	\$25,200	\$210.00
Fraser Street, Tauranga Open plan office, includes toilet, kitchenette and balcony. Dedicated staff parking.	130	\$35,000	\$270.00
Girven Road, Mount Maunganui Very neat suite which includes 3 car parks.	80	\$14,741	\$185.00
Girven Road, Mount Maunganui Modern suite comprising of reception area, 4 offices, services and 3 onsite car parks.	100	\$26,560	\$265.00
Girven Road, Mount Maunganui Neat office suite, 2 car parks, shared use of rear courtyard.	45	\$9,000	\$200.00

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# office space for lease

LOCATION	SIZE SQM	RENTAL	\$/SQM
Grey Street, Tauranga Three tidy suites, carpeted and air conditioned, 2 car parks available at \$1300 pa per park.	79 106 77	Offers Offers Offers	Offers Offers Offers
Grey Street, Tauranga Rydal House is one of Tauranga's most prestigious office building. Open plan board room, 3 car parks.	109	\$25,600	\$235.00
Grey Street, Tauranga Rydal House is one of Tauranga's most prestigious office building. There is a mix of open plan and enclosed offices, board room, 2 car parks.	152	\$33,400	\$220.00
Grey Street, Tauranga Rydal House is one of Tauranga's most prestigious office building. There is a mix of open plan and enclosed spaces, 3 car parks.	175	\$37,600	\$215.00
Grey Street, Tauranga First floor of the KPMG building, the owners are about to carry our a refurbishment of the floor so it will be cleared of all partitions, new carpet, ceiling tiles and lighting.	521	\$93,780	\$180.00
Grey Street, Tauranga These premises are undergoing a complete upgrade and will be presented as new.	500	\$90,000	\$180.00
Grey Street, Tauranga Open plan space located beside the Flying Burrito Brothers restaurant with access via the courtyard down to the lower level. This space is ideally suited as a gallery or a studio.	125	\$13,000	\$104.00
Grey Street, Tauranga Brand new offices to be developed. On site parking at rear. Plans on file.	86	\$40,467	\$470.00
Grey Street, Tauranga Brand new offices to be developed. On site parking at rear. Plans on file.			
Suite 5	254	\$61,128	\$240.00
Suite 6	268	\$64,488	\$240.00
Grey Street, Tauranga Renovated with new suspended ceilings and carpet. 2 car parks available at \$146 per month. Air conditioning will be installed by negotiation.	171	\$29,925	\$175.00
Grey Street, Tauranga Neat and tidy older style space, 301 comprises of 2 offices and 204 A&B are open plan but can be combined to create 2x inter-connecting offices.	64 28 28 109 54	\$9,240 \$6,500 \$6,500 \$13,000 \$7,800	TBA TBA TBA TBA TBA
Grey Street, Tauranga Modern office with 2 large open plan office areas plus additional enclosed office space, air conditioned and new carpet. 2 car parks.	297	Offers	Offers
Harrington Street, Tauranga 2 enclosed offices, meeting room with the balance being open plan with harbour views, 3 covered car parks.	448	\$82,880	\$185.00
Hull Road, Mount Maunganui Excellent office space, plenty of parking.	350	\$57,750	\$165.00

# office space for lease

39

commercial

LOCATION	SIZE SQM	RENTAL	\$/SQM
Hull Road, Mount Maunganui Will split into first floor and ground floor. 4 car parks plus 4 visitor car parks.	442	\$38,740	\$87.64
Hull Road, Mount Maunganui 1 park per office included security, use of meeting room and facilities.	Large Small	\$7,800 \$5,200	- -
Hull Road, Mount Maunganui Multiple offices with on site parking available. Plans on file.	205	\$26,000	\$126.83
Kauri Street, Tauranga High profile corner position with frontage to Cameron Road, multiple offices and six car parks.	150	\$31,210	\$208.00
Koromiko Street, Tauranga Good tidy complex with reception, 7 individual offices, meeting room, carpet and air conditioned. Annual rent includes outgoings.	140	\$23,000	\$164.00
Maleme Street, Tauranga Modern premises with huge open plan office / showroom, reception area and a managers office, data cabled.	184	\$19,872	\$108.00
Maunganui Road, Mount Maunganui Ground floor, ideal consulting rooms, 3 car parks.	142	\$30,500	\$215.00
Maunganui Road, Mount Maunganui Near new premises currently set up as offices complete with a new fit out, 6 car parks.	120	\$26,000	\$216.67
Maunganui Road, Mount Maunganui Currently formatted as offices, 5 on site car parks and could be combined with the adjoining shop to provide a single tenancy.	93	\$27,900	\$300.00
Maunganui Road, Mount Maunganui 2 rooms available, own water supply, shared kitchen and toilet facilities.	35	\$7,800	\$223.00
Maunganui Road, Mount Maunganui Newly redecorated including new carpet. Access to external balcony, shared kitchen and toilet facilities, one open plan room.	24	\$4,000	\$167.00
Minden Road, Te Puna Brand new and ready to go with excellent exposure to the SH2, plenty of parking.	380	\$87,054	\$229.00

## REFURBISHED & RENT REDUCED!!!

1277 Cameron Road, Tauranga – Contact Tony Doms.

- Smart looking office premises with a new frontage
- Floor area 249 sqm open plan space, own kitchen.
- Located in the heart of the Greerton Village.
- Annual rent \$24,900, that's just \$100 per sqm pa!



# office space for lease

LOCATION	SIZE SQM	RENTAL	\$/SQM
Ninth Avenue, Tauranga Part of a house conversion already occupied by other consultants. Neat and tidy with good customer parking.	-	\$8,000	-
Otumoetai Road, Tauranga Brand new office premises in the heart of Otumoetai within easy reach of the Cherrywood Shopping Centre. Covered car parks available for \$15 pw per park.	90	\$18,900	\$210.00
Palm Springs Boulevard High standard fit out that can be made to suite up to 5 individual tenants, air conditioning and shared facilities and car parks.	100	\$25,000	\$250.00
Park Street, Tauranga 4 bedroom quality home that has office consent, 6 car parks.	206	\$40,000	\$194.17
Park Street, Tauranga Multiple rooms and double lock up garage with internal access. Suit home based only.	177	\$25,000	\$142.00
Prince Avenue, Mount Maunganui Smart ground floor premises. The premises will readily adapt to either office or retail, 2 car parks.	98	\$29,328	\$300.00
Spring Street, Tauranga Great corner position, open plan, landlord to upgrade.	56	\$12,000	\$214.00
Tawa Street, Mount Maunganui Tidy industrial building very useful office and or workshop, mezzanine floor plus upstairs office and air conditioned office downstairs.	181	\$14,000	\$77.34
Tenth Avenue, Tauranga Medical suite in Promed House, includes shared use of 21 on site car parks.	205	\$45,000	\$220.00
Third Avenue, Tauranga Office block 96sqm, workshop 60sqm, washbay 60sqm.	216	\$25,000	\$115.00
Te Puna Road, Tauranga Part of a rural commercial centre, lots of on site parking.	78	\$42,000	\$539.00
Titoki Place, Mount Maunganui Stand alone ground level office at the entrance of the complex which is completely self contained and has ample parking.	100	\$18,000	\$180.00
Westminster Drive, Tauranga Subject to resource consent. Plans on file for a 2 level complex which can be formatted into single or multiple tenants. 27 on site car parks.	1,062	\$239.00	\$225.00
Willow Street, Tauranga Open plan floor space.	135	\$18,000	\$133.33
Wharf Street, Tauranga Former Wharf Street restaurant, which has undergone conversion to offices.	264	\$60,000	\$227.08
Wharf Street, Tauranga Small office suite, air conditioned, recessed lighting, independent entrance, 3 rooms.	50	\$12,000	\$240.00



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